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SUBJECT: LIBERIA: BUCHANAN RENEWABLES RAISES SUNKEN WRECK
FROM PORT BERTH

¶1. On May 23, Buchanan Renewables (BR) removed the wreck of the Torm Alexandra, which sank at Monrovia Freeport pier while unloading in July 2001. After initial unsuccessful attempts to raise the ship, the owners had relinquished title to the Liberia National Port Authority. Two subsequent efforts to raise the vessel were also unsuccessful and eventually resulted in the ship being not only submerged but capsized, completely blocking use of half Liberia's main wharf (berths 3 and 4).

¶2. Given the disastrous history of the Torm Alexandra, BR's proposal to remove the wreck was greeted with hope but skepticism. BR, which is involved in road building, export of rubber wood chips for fuel, and construction of a rubber-wood fueled power plant, removed the wreck as part of a deal to remove all the estimated 57 wrecks in Liberia's ports in exchange for salvage rights.

¶3. The wreck of the Torm Alexandra had become a symbol of all that is wrong with Monrovia's port. Its removal, following closely on the U.S. Coast Guard's recommendation that the Freeport of Monrovia be found in compliance with International Security Port Standards, and preceding the tender for a management contract for port operations, marks the start of a new day at the port. The opening of the long-blocked pier coincides with implementation of an expedited system for customs clearance and could reduce the time and cost required to import goods.

THOMAS-GREENFIELD